

Exhibit “C”

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October 3, 2022

Response to Cargo on Demand

Dear Chris:

On behalf of Polar Air Cargo Worldwide, Inc. (“Polar”) and Atlas Airways Worldwide Holdings, Inc. (“Polar”) (together, “the Company”), this letter responds to your April 6, 2022 Letter of Intent and August 17, 2022 Follow Up Legal Letter, and incorporates information discussed on our April 27, 2022 telephone call, my April 29, 2022 email and our August 30, 2022 telephone call.

Polar disagrees with Cargo on Demand (“COD”)’s assertions.

First, Polar is under no obligation to do business with COD. Polar terminated its business with COD because COD made illicit payments to members of Polar management in order to obtain favorable treatment from Polar. Polar has not harmed COD.

Second, and similarly, Polar properly canceled COD’s Block Space Agreement on August 18, 2021, properly withdrew COD’s MAWB stock on December 20, 2021 and honored the terms of its Partner Incentive Program Agreement with COD for 2021. Polar’s conduct in winding down its customer relationship with COD and rebuilding its sales organization and customer base following the termination of the individuals and entities involved in the payment scheme was consistent with all applicable laws and business obligations.

Accordingly, Polar declines to offer COD restitution for its alleged lost business.

Very truly yours,

/s/ David M. Stuart

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VIA EMAIL